

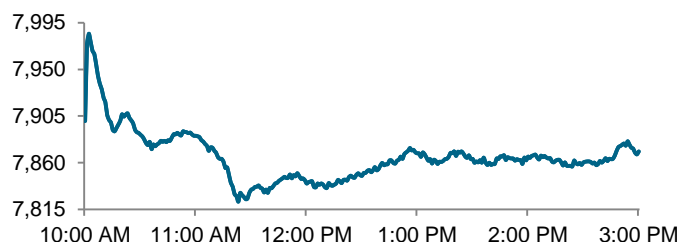
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



APRIL 1, 2018

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,871	-0.4	0.4	8.9	17.4
Saudi (NOMU)	2,952	-1.4	-0.9	-6.0	22.4
Energy	4,909	-0.2	0.2	14.7	16.4
Materials	5,653	-0.9	1.4	11.9	21.2
Capital Goods	4,235	-0.1	-1.4	-2.4	13.7
Com. & Prof. Svc	4,274	-0.2	-2.9	1.6	17.4
Transportation	4,334	0.4	-0.5	8.0	17.3
Cons. Durables & Apparel	3,900	-0.3	-1.4	-5.8	NA
Consumer Services	3,822	-0.7	-1.2	3.7	15.3
Media	9,676	0.9	1.2	25.1	NA
Retailing	6,439	-2.1	-5.8	14.3	20.9
Food & Staples Retailing	6,581	-1.4	-3.5	17.3	24.4
Food & Beverages	5,227	0.7	3.0	6.7	29.5
Health Care Equipment	4,862	0.5	-0.7	9.4	21.8
Pharma, Biotech & Life Science	4,037	-0.6	0.2	1.7	18.4
Banks	6,236	0.1	-0.3	13.3	11.9
Diversified Financials	3,855	-0.8	-1.5	-4.3	NA
Insurance	4,521	-0.4	1.4	-4.3	23.7
Telecommunication	4,884	-0.5	0.6	14.8	17.5
Utilities	4,475	-2.6	1.3	-1.9	12.8
REITs	4,164	0.0	-0.6	-10.1	NA
Real Estate	4,247	-0.1	1.6	-9.6	40.1

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	41.04	9.9%	71.5
Astra Industrial Group	16.69	5.1%	41.8
Filing & Packing Materials Manufacturing Co.	33.84	4.0%	17.5
United International Transportation Co.	37.90	3.8%	29.6
Al Alamiya for Cooperative Insurance Co.	26.08	3.2%	26.3

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Fitaihi Holding Group	31-Mar	4Q17	-19.7	NM	-0.36	NA
Abdullah A. M. Al-Khodari Sons Co.	31-Mar	4Q17	-35.8	NM	-0.64	NA
Jabal Omar Dev.	31-Mar	4Q17	-593.7	NM	-0.64	NA
Kingdom Holding Co.	29-Mar	4Q17	70.6	NM	0.02	NA
Al-Babtain Power and Telecommunication	29-Mar	4Q17	36.9	-9.3	0.87	NA

Source: Tadawul, Bloomberg

NOTES: (1) Prices as of last trade. Updated as of April 1, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI closed 0.4% lower at 7,871 while NOMU ended 1.4% down at 2,952 on Thursday. TASI traded value totaled SAR 4.9bn and averaged SAR 4.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 54% of the daily traded value.
- Banks closed 0.1% higher while Materials ended 0.9% lower. Telecom closed 0.5% lower. Media (up 0.9%) was the best performer. Among stocks, Saudi Arabia Refineries Co. (2030/SARCO AB), Astra Industrial Group (1212/ASTRA AB), and Filing & Packing Materials Manufacturing Co. (2180/FIPCO AB) led the gainers.
- Saudi Arabian Monetary Authority's (SAMA) assets fell SAR 27.2bn (USD 7.3bn) M/M and SAR 123bn (USD 32.8bn) Y/Y to SAR 1.88tn (USD 500bn) in February. (Source: Argaam)
- Capital Market Authority (CMA) stated the Rules of Offering Securities and Continuing Obligations, approved in December 2017, would be applicable starting April 1, 2018. (Source: Argaam)
- According to Capital Market Authority, the country is expected to overhaul its stock market rules by the end of June to prepare for Saudi Aramco's local listing. (Source: Argaam)
- Saudi Aramco and Malaysia's Petrolim Nasional Berhad (Petronas) announced the formation of two joint ventures for the Refinery and Petrochemical Integrated Development (Rapid) project. (Source: TradeArabia)
- Dallah Healthcare Holding Co. (4004/DALLAH AB) received approval from the Health Ministry to begin operating the first stage of the Dallah Namar Hospital in southwest Riyadh. (Source: Argaam)
- Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB) obtained regulatory approval for a planned capital increase to SAR 900mn (USD 240mn) from SAR 450mn (USD 120mn) by issuing one bonus share per outstanding share. (Source: Argaam)
- Almarai Co. (2280/ALMARAI AB) announced full repayment of its second sukuk series for SAR 513mn (USD 137mn). (Source: Argaam)
- Middle East Healthcare Co.'s (4009/MEH AB) BoD recommended a cash dividend of SAR 2 per share for FY17, implying full-year yield of 3.5%. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	56.13	-4.4%	8.0
Saudi Ceramic Co.	23.53	-3.6%	7.4
Bank Albilad	22.78	-3.2%	30.1
Wafrah for Industry and Development Co.	16.29	-2.8%	7.1
Jarir Marketing Co.	176.95	-2.7%	25.0

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	116.41	-0.8%	939
Alinma Bank	20.59	-1.0%	612
Dar Alarkan Real Estate Development Co.	12.54	1.1%	509
Al Rajhi Bank	75.47	0.6%	461
Saudi Kayan Petrochemical Co.	13.68	-0.4%	140

Source: Tadawul

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APRIL 1, 2018

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,109	0.6	-1.3	-7.8	11.0
Abu Dhabi (ADX)	4,585	0.8	0.2	4.3	11.8
Kuwait (KSE)	6,633	0.5	-0.4	3.5	15.3
Qatar (QE)	8,574	0.2	-2.9	0.6	13.2
Oman (MSM)	4,774	0.0	-0.6	-6.4	12.2
Bahrain (BSE)	1,318	0.2	-1.2	-1.0	8.7
DJMENA Index	557	0.0	0.1	5.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,641	0.0	2.0	-1.2	21.3
US (NASDAQ 100)	7,063	0.0	1.0	2.3	18.1
UK (FTSE 100)	7,057	0.0	1.9	-8.2	13.1
Germany (DAX)	12,097	0.0	1.8	-6.4	13.8
France (CAC 40)	5,167	0.0	1.4	-2.7	16.1
Russia (MICEX)	2,271	-0.2	-0.6	7.6	NA
Japan (Nikkei)	21,454	1.4	4.1	10.8	15.4
Hong Kong (HSI)	30,093	0.0	-0.7	0.6	12.6
South Korea (KOSPI)	2,446	0.4	1.2	-0.9	11.9
China (SHCOMP)	3,169	0.3	0.5	-4.2	15.8
India (NIFTY)	10,114	0.0	1.2	-4.0	NA
Brazil (IBOV)	85,366	0.0	1.2	11.7	21.5
Turkey (BIST 100)	1,14,930	0.1	-1.4	-0.3	9.2
Egypt (EGX30)	17,450	0.0	2.3	16.2	16.7
MSCI Emerging Markets	1,171	0.1	-0.1	1.1	15.3
MSCI World	2,067	0.1	1.5	-1.7	19.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	70.3	1.1	-0.3	5.3	34.1
Natural Gas (\$/mmbtu)	2.7	1.3	5.5	-6.0	-20.3
Gold (\$/oz)	1,323	-0.4	-1.8	1.5	6.5
Silver (\$/oz)	16.3	0.0	-1.6	-3.8	-10.0
Platinum (\$/oz)	928	-0.8	-2.3	-0.2	-2.1
Copper (\$/t)	6,679	0.7	0.9	-7.3	12.5
Zinc (\$/t)	3,284	-0.5	2.2	-1.6	15.1
Lead (\$/mt)	2,411	0.3	2.2	-3.4	3.0
Wheat (\$/bu)	451	1.2	-2.0	2.4	-8.8
Corn (\$/bu)	388	3.8	2.8	10.5	-0.6
Sugar (\$/lb)	12.4	1.1	-1.8	-17.8	-29.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.31	0.00	0.62	0.00
Saudi Arabia	2.27	0.01	0.37	-0.04
UAE	2.33	0.06	0.54	0.02
Kuwait	2.00	0.00	0.13	-0.31
Qatar	2.63	-0.03	-0.02	0.31
Bahrain	3.05	0.00	0.33	0.74

Source: Reuters

NOTES: (1) Prices updated as of April 1, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Friday.
- Asian markets ended in green on Friday. China ended 0.3% higher, while Japan and South Korea closed 1.4% and 0.4% higher, respectively. Hong Kong and India were closed for trading.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi closed 0.6% and 0.8% higher, respectively. Kuwait and Qatar gained 0.5% and 0.2%, respectively. Oman ended flat while Bahrain closed 0.2% higher.
- US jobless claims for the week ended March 24 stood at 215K (prior: 229K; consensus: 228K). (Source: Econoday)
- According to Kuwait's Central Statistical Bureau (CSB), GDP at current prices rose 8.7% Y/Y to KWD 36.4bn (USD 121bn) in 2017, while GDP at constant prices declined 2.9% Y/Y to KWD 39.8bn (USD 131bn). (Source: Zawya)
- The Ministry of Economy revealed the non-oil sector's share in the UAE's GDP will rise to 80% by 2021, up from 70% in 2017. (Source: Gulf Base)
- The UAE's Central Bank announced the Money Supply aggregate M1 increased 2.3% M/M to AED 510bn (USD 139bn) in February 2018 compared with AED 498bn (USD 135.6bn) at the end of January 2018. (Source: GulfBase)
- UAE's Energy Minister stated Abu Dhabi National Oil Company (Adnoc) would reduce its allocation of Murban crude by 20% in line with an OPEC agreement. (Source: GulfNews)
- Bahrain successfully priced a 6.88%, seven-year USD 1bn (BHD 376mn) sukuk offering. The transaction received strong interest from investors across the globe, with the order book reaching around USD 2.1bn (BHD 790mn) from more than 100 investors. (Source: GulfBase)
- Passenger traffic at Dubai International Airport fell 0.3% Y/Y to 6.93mn passengers in February compared with 6.95mn a year earlier. The airport handled 3.2% fewer flights in February with 31,456 take-offs and landings compared with 32,486 a year earlier. (Source: Zawya)
- Kuwait's Public Authority for Housing Welfare (PAHW) inked an infrastructure contract with Turkish construction firm Limak Holding to construct 3,260 plots of land in 730 days at the South Abdullah Al-Mubarak housing project. (Source: Arabian Business)
- Bahrain unveiled the country's first 'solar home,' which is connected to the government's electricity network through a net metering system. It allows individuals and establishments to install and use solar energy in their homes safely, thus allowing substantial savings on monthly utility bills. (Source: TradeArabia)
- MAG Lifestyle Development, the development arm of Dubai-based MAG Group is set to launch its AED 4.7bn (USD 1.3bn) project MAG EYE at Cityscape Abu Dhabi next month. (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 30 (prior 1.6mn barrels) will be announced on April 4. (Source: Econoday)
- Change in the UK's Construction PMI for March 2018 (prior: 51.4) will be announced on April 4. (Source: Econoday)
- US jobless claims for the week ended March 31 (prior: 215K; consensus: 226K) will be announced on April 5. (Source: Econoday)

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Contacts

RESEARCH & ADVISORY DEPARTMENT

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid UpCapital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 KingFahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | www.sfc.sa C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh